SHRI RAVI SHANKAR PRASAD: Sir, I am grateful to you for allowing me to speak. The hon. Finance Minister, may I take on the reply that you have just given? The National Security Advisor is on record having said about the influence of these elements in the stock market. How much I should take it from your stand just now of suspected' and his categorical stand, I leave it to your judgement. But my question is on a more fundamental issue. There is a question on the ban on PN notes. Would you kindly come clean as to why the PN was permitted-and what went on in the stock market-why need arose to ban it? What were the compelling circumstances, which led to the banning of it, and what has been after-effect thereof? I would like to know it.

SHRI P. CHIDAMBARAM: Sir, participatory notes are in vogue for many years. The point is that the participatory notes are issued based on underlying assets as well as on the basis of derivative instruments. What SEBI has done in October is to place restrictions on the issue of participatory notes with the underlying as derivatives. As I read out and I will read it out again, this is what SEBI did. "In respect of overseas derivative investments, the following four .steps will be taken. The FII in the sub-accounts shall not issue any ODIs with underlying derivatives and they are required to wind up iheir position in 18 months. Issuance of ODIs by sub-accounts will be discontinued and they will wind up their current position over 18 months. FIIs, who currently issue ODIs with notional values of PNs outstanding excluding derivatives, but if it is less than 40 per cent, FII can only issue it at an incremental rate of 5 per cent. If it was already more than 40 per cent, FII cannot issue any PNs unless it is against cancellation/redemption. So, there is no absolute ban on PNs. One kind of PNs, which are based on derivatives, are being regulated, capped and they are being requested to wind down over a period of 18 months. There is no absolute ban on participatory notes.

*266. [The questioner (Shri Banwari Lal Kanchhal) was absent. For answer *vide page....infra]*.

Delay in infrastructure projects

*267. SHRI KARNENDU BHATTACHARJEE: Will the Minister of FINANCE be pleased to state:

(a) the number of infrastructure projects initiated during the last three years and since completed and the number of projects facing delays;

(b) whether it is a fact that delay is driving up costs substantially;

(c) whether it is also a fact that the infrastructure projects in sectors like Roads, Power, Petroleum, Coal, Aviation, Steel and Urban Development are running behind schedule and driving up costs substantially;

(d) if so, whether Government is taking any steps for their timely completion; and

(e) if so, the details thereof?

THE MINISTER OF FINANCE (SHRI R CHIDAMBARAM): (a) to (e) The information pertains to several Ministries and Departments of the Government of India. The information is being collected and will be laid on the Table of the House.

SHRI MANOHAR JOSHI: Sir, I have a point of order.

MR. CHAIRMAN: Point of order? There is a point of order, just wait.

SHRI MANOHAR JOSHI: Sir, the reply given is not acceptable to this House. Sir, this is a Starred Question and in a Starred Question, sufficient time is given to the hon. Minister to collect the information. The Minister can also request the hon. Chairman to make it an Unstarred Question. Instead of doing that, the Minister says that they are asking for information from different Departments and, therefore, the reply is not ready. Sir, the very purpose is defeated and the time of the House is also wasted. I personally feel that it requires a specific direction from the Chair to the hon. Minister. There was a question of only seven Departments. It was not the question of all the Departments. At least whatever information the Minister has got, he can supply that information to the House. How such an important question can be just ignored?

SHRI R CHIDAMBARAM: Sir, I have not ignored it. I have done my best to collect the information. This notice was received by us on Friday, the 23rd of November, 2007. Letters were immediately issued to all the concerned Ministries and Departments. The matter was followed up on telephone. The printed version of the question to which the answer has to be submitted — because version changes while it is printed, sometimes it changes — was received on 29.11.2007, Thursday, and since then we are in touch with the Ministries of Road, Power, Petroleum, Coal, Aviation, Steel, Urban Development and we are asking for infrastructure projects which are running behind schedule, driving up the cost substantially. So, each Ministry has to give me a list of projects which are running behind schedule, what are the costs originally estimated, what is the increase in cost, what is the reason and I am saying that it was not possible to collect the information, and if this question had been addressed in separate ministries they would have answered. But, I have to collect it from seven or eight Ministries. I am saying that I have not had enough time. If it is a simple question I would have collected it, but you want me to tell about every project's costs that have increased. So,we have to verify all these numbers. There was not enough time to collect this information. When I collect the information I will place it on the table of the House.

श्री रूद्रनारायण पाणि : सर, चार महीने पहले मैंने एक क्वेश्चन लगाया था...(**व्यवधान**)... मैं पूछना चाहता था...(**व्यवधान**)...

MR. CHAIRMAN: Please do not ...*(Interruptions)*... Mr. Pany, please sit down.

SHRI MANOHAR JOSHI: Sir, my only objection is that whatever information was possible, it should have been given and the other information is not received. If different departments are not giving information it is an insult to the Parliament. Sir, I personally think it is their responsibility to give the information as to which proejcts are running short of time and which projects are not completed. At least that information should have come to the House. Sir, you are the custodian of the House.

DR. KARAN SINGH: Sir, I have a solution. For three years it has been asked...

MR. CHAIRMAN: Let this point of order be settled. The hon. Minister has said that the information will be laid on the table of the House. It is treated as an assurance and we can proceed with the supplementaries. ...*(Interruptions)*... Assurance is an assurance. ...*(Interruptions)*... Of course, it is an assurance since it is in the written form. ...*(Interruptions)*...

DR. KARAN SINGH: My submission is, when this type of omnibus question was given for three years, that should not have been admitted in this form because it is simply not possible for one Minister to asnwer for twenty different Ministries.

MR. CHAIRMAN: That is a point to be looked into.

SHRI KARNENDU BHATTARCHARJEE: Sir, the Minister is not able to reply. I understand and there is a point of order also raised. But, there is publicity and everybody knows in the North-East about the North-East business gateway conclave in March 2007 and the recent Look-East Policy of Union Government where infrastructural developmental projects have been undertaken in the region, specially Assam, the Gateway of North-East. I would like to know whether the Minister is aware what amount is allocated for the same and the targeted year of completion. In the meantime,External Affairs Minister visited the State of Assam to see about the Look-East Policy. He has already given some statement. Public is confused. That is why I raised about the infrastructural development in different departments in the country. But, when is it going to be implemented?

MR. CHAIRMAN: Please put your question.

SHRI KARNENDU BHATTACHARJEE: My question is: what about the Look-East Policy. The first questions is: I put a question but the Minister is unable to give a reply and he wants to take time and then he will lay the answer on the table of the House. But, in this connection, Sir, I would like to know from the hon. Finance Minister what is the position of the infrastructural development projects of the Look-East Policy of Union Government in the North East. That is my first question. I want a reply from the hon. Finance Minister.

SHRI R CHIDAMBARAM: Sir, while I sympathise with the hon. Member there is a Ministry or Department for North-East, the DoNER Ministry. That Ministry deals with the North-Eastern Region. The infrastrctural projects span a number of sectors, road, railway, power, telecommunications. How do I answer that question unless a specific question is put to me, which concerns the Ministry of Finance? Since this question has been listed under the Ministry of Finance I have, no quarrel becuase it is the Chairman's decision to list it. I will collect the information and place it on the table of the House. But, I am, obviously, in no position to answer a question which talks about the infrastrcture projects in the North-Eastern Region, unless I have the information with me. Nor am I dealing with it on a day-to-day basis to answer based on my working knowledge. Therefor, this question should be put to the Ministry of DoNER.

MR. CHAIRMAN: Do you have a second supplementary?

SHRI KARNENDU BHATTACHARJEE: Sir, the hon. Minister has not given any answer, because he wants a specific question. 1 am also want to know specifically.

Sir, infrastructure is the main factor in the country. But, it is in demand. That is why I am raising this question.

MR. CHAIRMAN: What is your supplementary? ...*(Interruptions)*...

SHRI KARNENDU BHATTACHARJEE: So, many infrastructure projects approved, but are not being implemented in the North-Eastern Region. It is the most important region, at present, in the country ...*(Interruptions)*...

MR. CHAIRMAN: Please ask your question.

SHRI KARNENDU BHATTACHARJEE: There is no other question.

MR. CHAIRMAN: All right. If there is no other question, then, we will proceed with the other supplementaries ...*(Interruptions)*... Shri Arun Shourie.

SHRI ARUN SHOURIE: Sir, I am surprised to know about the hon. Finance Minister's statement, because he also knows well, the Department of Programme Implementation submits, as far as myself and other hon. Memebrs of the House remember, actually, a

monthly statement of cost and time-overrun on all projects to the Cabinet. It should have been possible to give a complete reply on that basis, especially with all the statements are made on computer since it is the nodal Ministry. So,three sources could have given that information. And the simplest thing—if the Finance Ministry felt—is that if the Finance Ministry felt that it cannot gather this information, they should have requested for transfer of this Question to the Department of Programme Implementation.

SHRI P. CHIDAMBARAM: Sir, I have given the dates as to when the first notice came and the final notice came. I would have been happy if this question had been transferred.

The point is, the question relates to the period of three years. This is number one. It relates to several Ministries and Deaprtments. This is number two. It does not simply ask the number of projects. It wants to know as to what are the factos that are driving up the costs substantially.

SHRI ARUN SHOURIE: That is precisely what the Department of Programme Implementation prepares table-charts. That information will be submitted to the Cabinet. *... (Interruptions)...*

SHRI P. CHIDAMBARAM: But, each Ministry must confirm ..... *(Interruptions)* ..... I must get the information. I cannot give information which is partly correct and partly wrong. I must get the information. I must verify the information. It I have fifteen days, I would have collected. We are still willing to place the information on the Table of the House and, after that, if you wish to have a discussion, you can have a discussion. But, to ask me to go on the basis of partial information, I think, is not quite fair. And, all that I have said is that we are collecting the information and place it on the Table of the House. ...*(Interruptions)*...

MR. CHAIRMAN: Mr. Matilal Sarkar ...*(Interruptions)*... Please allow the supplementary ... *(Interruptions)*...

SHRI MATILAL SARKAR: Sir, as regards the States of the North-East, I would say that these States are lacking very much in respect of infrastructure. And, for the North-Eastern States, there is one Ministry—DoNER. The hon. Finance Minister has made a mention of the DoNER. But the fact is that all the departments do not treat the DoNER Ministry as the nodal Ministry. My question is: The DoNER Ministry should be treated as the nodal Ministry and it should have the power to monitor all the programmes taken up by other Ministries.

SHRI R CHIDAMBARAM: I agree with the hon. Member. The DoNER Ministry is the nodal Ministry ...(Interruptions)...

SHRI JESUDASU SEELAM: Sir, I want to raise s supplementary ...*(Interruptions)*...

MR. CHAIRMAN: Please, *please...(Interruptions)*... Take your turn, *p\ease...(Interruptior:s)*...

DR.K. KESHAVA RAO: Sir, you also look at the backbenchers ...*(Interruptions)*...

MR. CHAIRMAN: Hon. Members, kindly resume your place ...*(Interruptions)*... I am afraid that the floor has not been given to the hon. Members. This question cannot be raised in this manner. Shri Silvius Condpan.

SHRI SILVIUS CONDPAN: Sir, in this connection, as per the assurance of the hon. Finance Minister, I would like to put my supplementary under part (c) of the main question. I would request him to get the actual position of the proposed construction of K.D. Malviya oil Museum at Khannapada, Guwahati, for which foundation has been laid three years ago. What is the position of this project? I request the hon. Minister also to include this point in the information that he is going to place on the Table of the House.

SHRI P. CHIDAMBARAM: Sir, I would try to collect as much information as pissible. But there is a simpler route for' the hon. Member. If he puts this question to the Minister of Petroleum, he will get a direct answer. If he writes a letter,he will get a reply, I am sure,within 24 hours. But I will collect information about this institution.

नदियों को जोड़ने के लिए गठित कार्य-बल

*268. **श्री कृष्ण लाल बाल्मीकि :** ††
श्री कलराज मिश्र :

क्या जल संसाधन मंत्री यह बताने की कृपा करेंगे कि :

(क) क्या यह सच है कि नदियों को जोड़ने के लिए गठित कार्य बल-भंग कर दिया गया हैं;

(ख) यदि हां, तो इसके क्या कारण हैं; और

(ग) इस संबंध में कार्यबल ने क्या सुझाव दिये हैं?

जल संसाधन मंत्रालय में राज्य मंत्री (श्री जय प्रकाश नारायण यादव) : (क) से (ग) विवरण सभा पटल पर रख दिया गया है।

विवरण

(क) जी हां।

(ख) कार्यबल ने कार्रवाई योजना –I और कार्यवाही योजना-II क्रमशः अप्रैल, 2003 और अप्रैल, 2004 में प्रस्तुत की और इस प्रकार इसको सौंपे गए कार्यों को पूरा कर लिया।

(ग) कार्य बल की सिफारिशें:

(I) कार्य बल के प्रत्येक परियोजना के मूल्यांकन के मानदंडों पर मार्गदर्शन उपलब्ध कराने के लिए मैसर्स इंजीनियर्स इण्डिया लिमिटेड (ईआईएल) के माध्यम से विस्तृत परियोजना रिपोर्ट (डीपीआर) तैयार करने के लिए विचारार्थ विषय (टी ओ आर) तैयार करवाए थे।

(II) राज्यों के बीच तेजी से सर्वसम्मति लाने के लिए उपयुक्त तंत्र के मुद्दे पर कार्यबल ने उच्चस्तरीय बैठक के आयोजन का सुझाव दिया है ताकि इसे तकनीकि स्तर के विचार-विमर्श के पश्चात् ही स्वीकृत किया जाए और इस बात पर भी बल दिया जाए कि शेष मामले ऐसे होने चाहिए जिन पर विस्तृत परियोजना रिपोर्ट चरण में ध्यान दिया जा सके।

(III) कार्य बल ने यह बताया कि प्रायद्वीपीय सम्पर्क ही सही घटक है जिससे शुरूआत की जा सकती हैं क्योंकि हिमालयी सम्पर्कों की अंतर्राष्ट्रीय बाधाएं हैं और इस मामले पर कार्रवाई करना अभी जल्दबाजी होगी क्योंकि नदियों को परस्पर जोड़ना एक संकल्पना है और कोई एकल परियोजना नहीं। नदियों को परस्पर जोड़ने पर कार्यबल द्वारा अभिज्ञान किए गए उच्च प्राथमिकता दिए जाने वाले सम्पर्क निम्न प्रकार हैं:

(क) केन-बेतवा सम्पर्क	उत्तर प्रदेश एवं मध्य प्रदेश
(ख) पारबती-कालीसिंध चम्बल सम्पर्क	मध्य प्रदेश एवं राजस्थान

(IV) आई आई एम-अहमदाबाद की रिपोर्ट के आधार पर नदियों को परस्पर जोड़ने (आई एल आर) संबंधी कार्यक्रम के कार्यान्वयन के लिए प्रस्तावित स्थापना के शीर्ष निकाय सहित एक टू टीयर संस्थागत/संगठनात्मक व्यवस्था का सुझाव दिया गया है।

††सभा में यह प्रश्न श्री कृष्ण लाल बाल्मीकी द्वारा पूछा गया।